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TITLE II -- THE CENTRAL INTELLIGENCE AGENCY RETIREMENT AND DISABILITY SYSTEM

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Part A -- Establishment of System

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Rules and Regulations

801 (a)

Sec. 201.(a) The Director may prescribe rules and regulations

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for the establishment and maintenance of a Central Intelligence Agency

Retirement and Disability System, referred to hereafter as the System.

(b) The Director shall administer the System in accordance with such rules and regulations and with the principles established by this Act.

22 USC 22 USC 3 1061 (b)

Maintenance of Fund

Sec. 202. The Secretary of the Treasury shall maintain the special 802 fund, known as the Central Intelligence Agency Retirement and Disability

Fund, referred to hereafter as the Fund.

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Participants

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Sec. 203. The Director may designate from time to time such Agency officers and employees, hereafter referred to as participants, who shall be 22 USC 1063 entitled to the benefits of the System.

ANNUITANTS

63 Sec. 804. (a) Annuitants shall be persons who are receiving annuities from the Fund and all persons, including surviving wives and husbands, widow, dependent widowers, children and beneficiaries of participants or annuitants who shall become entitled to receive annu-

(b) When used in this title the term (1) "Widow" means the surviving wife of a participant who was

married to such participant for at least two years immediately pre-

ceding besideath or is the mother of issue by such marriage.

(2) "Dependent widower" means the surviving husband of a participant who was married to such participant for at least two years immediately preceding her death or . the father of issue by such marriage, and who is incapable of self-support by reason of mental or physical disability, and who received more than one-half of his support from such participant.

(3) "Child" means an unmarried child, under the age of eighteen years, or such unmarried child regardless of age who because of physical or mental disability incurred before age eighteen is incapable of self-support. In addition to the offspring of the participant and his or her spouse the term includes (a) an adopted child, and (b) a step-child or recognized natural child who received more than one-

half of his support from the participant.

804 m) 22 USC 1064

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33050 1064 (6) PART B-COMPULSORY CONTRIBUTIONS

211. 64 Sec. 8xx (a) Six and one half per centum of the basic salary received by each participant shall be contributed to the Fund for the payment of annuities, cash benefits, refunds, and allowances. An equal sum shall also be contributed from the respective appropriation or fund which is used for payment of his salary. The amounts deducted and withheld from basic salary together with the amounts The contributed from the appropriation or fund, shall be deposited by the reached by the line of the United States to the credit of the Fund.

(b) Each participant shall be deemed to consent and agree to such deductions from basic salary, and payment less such deductions shall be a full and complete discharge and acquittance of all claims and demands whatsoever for all regular services during the period covered by such payment, except the right to the benefits to which he shall be entitled under this Act, notwithstanding any law, rule, or regulation affecting the individual's salary.

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PART C-- COMPUTATION OF ANNUTTIES

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5 Sec. 22. (a) The annuity of a participant shall be equal to 2 percentum of his average basic salary for the highest five consecutive years of service, for which full contributions have been made to the Fund, multiplied by the number of years, not exceeding thirty-five, of Naka mazarah ber kerek serek derek derek arak kerek arak kerek kerek kerek kerek kerek kerek kerek kerek kerek NEGENERAL MARKETER PROPERTY NEW TOTAL PROPERTY AND A PROPERTY OF THE PROPERTY aggregate period of service upon which the annuity is to be based, the fractional part of a month, if any, shall not be counted.

66 (b) At the time of retirement, any married participant may elect. to receive a reduced annuity and to provide for an annuity payable to his wife or her husband, commencing on the date following such participant's death and terminating upon the death of such surviving wife or husband. The amounty payable to the surviving wife or husband after such participant's death shall be 50 per centum of the amount of the participant's annuity computed as prescribed in paragraph (a) of this section, up to the full amount of such annuity specified by him as the base for the survivor benefits. The annuity of the participant making such election shall be reduced by 212 per centum of any

821(a) 32 USC (a)

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251 and 252

**Amended by P.L. 250, 84th Cong. (69 Stat. 536) and turther amended and restated by P.L. 86 \(^{12}\)23 (71 Stat. 839; \(^{12}\)2 U.S.C. 10711.

**Amended \(^{12}\) \(^{12}\)250, 84th Cong. (69 Stat. 536), P.L. 828, 84th Cong. (70 Stat. 705), and amended congressated by P.L. 86 \(^{12}\)31, 174 Stat. \(^{12}\)92; 22 U.S.C. \(^{10}\)707, and 1078), increased the annuities of Fargin Service officers who retired before November 13, 1950, and the annuities of the beheficiaries of such officers. The act of May 1, 1956, P.L. 503, 84th cong. (70 Stat. 125) increased the annuities of Foreign Service officers who retired prior/to July 1, 1949, and of certain beneficiaries; and also authorized) is certain circumstances, grants to widows of Foreign Service officers.

*P.L. 85-882 of September 2, 1958, increased annuities and under provision for future increases to June 30, 1962. Further increases were authorized by P.L. \(^{86}\)-612, approved July 12, 1960.

**Amended by P.L. 828, 84th Cong. (70 Stat. 705) and further amended and restricted by P.L. 86-723 (74 Stat. 839; 22 U.S.C. 076).

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22 USC 1076(e) 22 USC 1076(e) 22 USC 1076(e) 25 1 and 252

8216) 22 USC 1076(F)

amount up to \$2,400 he specifies as the base for the survivor benefit

plus 10 per centum of any amount over \$2,400 so specified.

⁶⁷ (c) (1) If an annuitant dies and is survived by a wife or husband and by a child or children, in addition to the annuity payable to the surviving wife or husband, there shall be paid to or on behalf of each child an annuity equal to the smallest of: (i) 40 per centum of the annuitant's average basic salary, as determined under paragraph (a) of this section, divided by the number of children; (ii) \$600; or (iii) \$1,800 divided by the number of children.

(2) If an annuitant dies and is not survived by a wife or husband but by a child or children, each surviving child shall be paid an annuity equal to the smallest of: (i) 50 per centum of the annuitant's average basic salary, as determined under paragraph (a) of this section, divided by the number of children; (ii) \$720; or (iii) \$2,160 divided by the number of children.

68(d) If a surviving wife or husband dies or the abouity of a child is terminated, the annuities of any remaining children shall be recomputed and paid as though such wife, husband, or child had not survived

the participant.

 68 (e) The annuity payable to a child under paragraph (c) or (d) of this section shall begin on the first day of the next month after the participant dies and such annuity or any right thereto shall be terminated upon death, marriage, or attainment of the age of eighteen years, except that, if a child is incapable of self-: port by reasons of mental or physical disability, the annuity shall be terminated only when such child dies, marries, or recovers from soch disability.

"(f) At the time of retirement we unnouried participant may elect to receive a reduced annuity and to provide for an annuity equal to 50 per centum of the reduced annuaty parable after his or her death to a beneficiary whose name shall be defended in writing to the Salaria will. The annuity payable to a partic pant reaking such election shall be reduced by 10 per centum of an angusty computed as provided in paragraph (a) of this section and by 5 per centum of an annuity so computed for each full five years the is son designated is younger than the retiring participant, but such that reduction shall not exceed 40 per centum. No such election of a reduced annuity payable to a beneficiary shall be valid until the acticipant shall have satisfactorily passed a physical examination as prescribed by the statistics. The annuity payable to a beneficiary unon the provisions of this paragraph shall begin on the first day of the next month after the participant dies. Upon the death of the unving beneficiary all payments shall cease and no further arounty payments authorized under this paragraph shall be due or payable.

** Amended and restated by P.L. 86 723 (74 Stat. 839; 22 U.S.C. 1076). Former section (c) as principle, is now spectron 821 (f).

** Added by P.L. 86 723 (74 Stat. 840; 22 U.S.C. 1076)

RETIREMENT FOR DISABILITY OR INCAPACITY-PHYSICAL EXAMINATION-RECOVERY

SEC. 824. (a) Any participant who has five years of service credit toward retirement under the System, excluding military or naval service that is credited in accordance with provisions of section 22 251 or 25%(a) (2), and who becomes totally disabled or incapacitated for useful and efficient service by reason of disease, illness, or injury not due to vicious habits, intemperance, or willful misconduct on his part, shall, upon his own application or upon order of the Director, be retired on an annuity computed as prescribed in section 221. If the disabled or incapacitated participant has less than twenty years of service credit toward his retirement under the System at the time he is retired, his annuity shall be computed on the assumption that he has had twenty years of service, but the additional service credit that may accrue to a participant under this provision shall in no case exceed the difference between his age at the time of retirement and the manda-

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931 by the Birector to conduct examinations, and disability shall be determined by the Birector on the basis of the advice of such physicians or surgeons. Unless the disability is permanent, like examinations shall be made annually until the annualizations has received. 69 (b) In each case, the participant shall be given a physical examitions shall be made annually until the annually thas reached the statutory mandatory retirement age for his and in the segment. If the statutory determines, on the basis of the advice of one or more duly qualified physicians or surgeons conducting such examinations that an annuitant has recovered to the extent that he can return to duty, the annuitant may apply for reinstatement or reappointment in the Sevelec within one year from the date his recovery is determined. Upon application the Birector shall reinstate any such recovered disability annuitant in the class in which he was serving at time of retirement, or the Diractor may, taking into consideration the age, qualifications, and experience of such annuitant, and the present class of his contemporaries in the Againey appoint him Exilination examination KKKENHICOMERICAN EXTREME AND THE COLOR OF THE ADMINISTRATION OF THE ADMINIST date six months after the date of the examination showing recovery or until the date of remstatement or reappointment in the Agency, whichever is earlier. Fees for examinations under this provision, together with reasonable traveling and other expenses incurred in order to submit to examination, shall be paid out of the Fund. If the annuatant fails to submit to examination as required under this section, payment of the annuity shall be suspended until continuance of the disability is satisfactorily established.

60 (c) If a recovered disability annuitant whose annuity is discontinued is for any reason not reinstated or reappointed in the Agency.

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Movemended and restated by P.L. 86-723 (74 Stat. 840, 841; 22 U.S.C. 1081). See paragraph (4) of section 104(a) of the Internal Revenue Code of 1954 (26 U.S.C. 104(a) (4) relating to the exclusion from gross income of compensation for injuries and sickness for reference to disability aumaity payable under the provisions of section 831 of the Pureign Bervice Act (22 U.S.C. 1041).

Approved For Release 2000/09/08: CIA-RDP75B00380R000800120001-4 he shall be considered to have been separated within the meaning of

section 234 as of the date he was retired for disability and he shall, after the discontinuance of the disability annuity, be entitled to the benefits of that section or of section 241(a) except that he may elect voluntary retirement in accordance with the provisions of section 236

if he can qualify under its provisions.

70 (d) No participant shall be entitled to receive an annuity under this Act and compensation for injury or disability to himself under the Federal Employees' Compensation Act of September 7, 1916, as amended, covering the same period of time. This provision shall not bar the right of any claimant to the greater benefit conferred by either Act for any part of the same period of time. Neither this provision nor any provision of the Act of September 7, 1916, as amended, shall be so construed as to deny the right of any person to receive an annuity under this Act by reason of his own services and to receive concurrently any payment under such Act of September 7, 1916, as

amended, by reason of the death of any other person.

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70 (e) Notwithstanding any provision of law to the contrary, the right of any person entitled to an annuity under this Act shall not be affected because such person has received an award of compensation in a lump sum under section 14 of the Act of September 7, 1916, as amended, except that where such annuity is payable on account of the same disability for which compensation under such section has been paid, so much of such compensation as has been paid for any period extended beyond the date such annuity becomes effective, as determined by the Secretary of Labor, shall be refunded to the Department of Labor, to be paid into the Federal Employees' Compensation Fund. Before such person shall receive such annuity he shall (1) refund to the Department of Labor the amount representing such computed payments for such extended period, or (2) authorize the deduction of such amount from the annuity payable to him under this Act, which amount shall be transmitted to such Department for reimbursement to such Fund. Deductions from such annuity may be made from accrued and accruing payments, or may be prorated against and paid from accruing payments in such manner as the Secretary of Labor shall determine, whenever he finds that the financial circumstances of the annuitant are such as to warrant such deferred refunding.

DEATH IN SERVICE

22USC1082 11 Sec. XXX. (a) In case a participant dies and no claim for annuity is payable under the provisions of this Act, his contributions to the Fund, with interest at the rates prescribed in sections \$41(a) and 281(a), shall be paid in the order of precedence shown in section 251(b).

toward retirement under the System, excluding military or naval service that is credited in accordance with the provisions or \$52(a)(2), dies before separation or retirement from the serves

n Added by P.L. 86-723 (74 Stat. 841; 22 U.S.C. 1081). n <u>Amended</u> and restated by P.L. 86-723 (74 Stat. 842; 22 U.S.C. 1082).

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and is survived by a widow or a dependent widower, as defined in section 204, such widow or dependent widower shall be entitled to an annuity equal to 50 per centum of the annuity computed in accordance with the provisions of paragraph (e) of this section and of section 221(a). The annuity of such widow or dependent widower shall commence on the date following death of the participant and shall terminate upon death of the widow or dependent widower, or upon the dependent widower's becoming capable of self-support.

the dependent widower's becoming capable of service credit (c) If a participant who has at least five years of service credit toward retirement under the System, excluding military or naval service that is credited in accordance with the provisions of section 351 or 352(a) (2), dies before separation or retirement from the Sarvice and is survived by a wife or a husband and a child or children, each surviving child shall be entitled to an annuity computed in accordance with the provisions of section 321(c) (1). The child's annuity shall begin and be terminated in accordance with the provisions of section 321(e). Upon the death of the surviving wife or husband or termination of the annuity of a child, the annuities of any remaining children shall be recomputed and paid as though such wife or husband

or child had not survived the participant.

(d) If a participant who has at least five years of service credit toward retirement under the System, excluding military or naval service that is credited in accordance with the provisions of section \$51 or \$52(a)(2), dies before separation or retirement from the Service and is not survived by a wife or husband, but by a child or children, each surviving child shall be entitled to an annuity computed in accordance with the provisions of section \$21(c)(2). The child's annuity shall begin and terminate in accordance with the provisions of section \$21(e). Upon termination of the annuity of a child, the annuities of any remaining children shall be recomputed and paid as though that child had never been entitled to the benefit.

(e) If, at the time of his or her death, the participant had less than two ty years of service credit toward retirement under the System, the annuities payable in accordance with paragraph (b) of this section shall be computed in accordance with the provisions of section 221 on the assumption he or she has had twenty years of service, but the additional service credit that may accrue to a deceased participant under this provision shall in no case exceed the difference between his or her age on the date of death and the manufactory retirement age applicable to his or her 25.55 in the Sericy. In all cases arising under paragraphs (b), (c), (d), or (e) of this section, it shall be assumed that the deceased participant was qualified for retirement on the date of his death.

RETIREMENT OF PERSONS WHO ARE PARTICIPANTS UNDER SIGNON

SEC. 833. (a) Any person who is a participant, has at least twenty years of service to his credit, and has reached the age of after years but is not a Foreign Service officer at the time he is retired in accordance with the provisions of law governing retirement in the position that he occupies shall be entitled to an annually computed as prescribed in section 821.

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832 (d) 2205C 1082(d)

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Voluntary Retirement

22USC 1006 & 1083. Sec. 233. Any participant in the Central Intelligence Agency Retirement

and Disability System who is at least fifty years of age and has rendered twenty

years of service, including service within the meaning of section 253; may on

his own application and with the consent of the Director be retired from the

Agency and receive benefits in accordance with the provisions of section 221.

Discontinued Service Retirement

Sec. 234. (a) Any participant who separates from the Agency after obtaining at least five years of service credit toward retirement under the System, excluding military or naval service that is credited in accordance with the provisions of section 251 or 252 (a) (2), may, upon separation from the Agency or at any time prior to becoming eligible for an annuity, elect to have his contributations to the Fund returned to him in accordance with the provisions of section 241, or (except in cases where the Director determines that separation was based in whole or in part on the ground of disloyalty to the United States) to leave his contributions in the Fund and receive an annuity, computed as prescribed in section 221, commencing at the age of sixty years.

of paragraph (a) of this section to receive a deferred annuity commencing at the age of sixty dies before reaching the age of sixty his contributions to the Fund, with interest, shall be paid in accordance with the provisions of sections 241 and 281.

519(b) 633(b) 634(a) (c) The Director in his discretion may retire participants in Grade GS-14 and above to promote the efficiency of the Agency and they shall receive retirement benefits in accordance with the provisions of section 221.

²² USC 1003 (b)
22 USC 1003 (b)
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Approved For Release 2000/09/08: CIA-RDP75B00380R000800120001-4

Approved For Release 2000/09/08: CIA-RDP75B00380R000800120001-4 (d) The Director in his discretion many retire participants in Grade GS-13 and below and each such officer shall receive-

(1) one-twelfth of a year's salary at his then current salary (L)(1) a year of service and proportionately for a fraction of the service and service rate for each year of service and proportionately for a fraction of Intelligence Agency Retirement and Disability Fund, in three equal installments on the 1st day of January following the officer's retirement and on the two anniversaries of this date immediately following: Provided, That in special cases, the Director may in his discretion accelerate or combine the installments; and

> (2) a refund of the contributions made to the Kurigus Service CIA Retirement and Disability Fund, with interest as provided in section 311(a), except that in lieu of such refund such officer, if he has at least five years of service credit toward retirement under the CIA the Box Exercise Retirement and Disability System, excluding military or naval service that is credited in accordance with the provisions of section \$51 or \$52(a), may elect to receive retirement benefits on reaching the age of sixty in accordance with the provisions of section 321. In the event that an officer who was separated from this 4 or and who has elected to receive retirement benefits dies before reaching the age of sixty, his death shall be considered a death in service within the meaning of section \$32. In the event that an officer who was separated from the section 7 and who has elected to receive retirement benefits dies before reaching the age of sixty, the total amount of his contributions made to the Foreign CIA Service Retirement and Disability Fund, with interest as provided in section \$41(a), shall be paid in accordance with the provisions of section \$41(b).

47 (e) Notwithstanding the provisions of section 3477 of the Revised Statutes, as amended (31 U.S.C. 203) or the provisions of any other law, an Foreign Service officer who is retired in accordance with the provisions of section shall have the right to assign to any person or corporation the whole or any part of the benefits receivable by him pursuant to paragraph (1) of this section. Any such assignment shall be on a form approved by the Secretary of the Treasury and a copy thereof shall be deposited with the Secretary of the Treas-

ury by the officer executing the assignment.

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22 USC 1004(b)(2) 634(h-)(2)

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Mandatory Retirement for Age

Sec. 235. (a) Any participant in the System in Grade GS-18 and above, shall upon reaching the age of sixty-five, be retired from the Agency and receive retirement benefits in accordance with the provisions of section 221, but whenever the Director shall determine it to be in the public interest, he may extend such an officer's service for a period not to exceed five years.

(b) Any participant in the System other than in Grade GS-18 and above, shall upon reaching the age of sixty. De retired from the Agency and skall receive retirement benefits in accordance with the provisions of section 221, but whenever the Director shall determine it to be in the public interest, he may extend such an officer's service for a period not to exceed five years.

132 132 Part E-Disposition of Contributions and Interest in Excess of Benefits Received

Seconds (a) Whenever a participant becomes separated from the Agency without becoming eligible for an annuity or a deferred annuity in accordance with the provisions of this Act, the total amount of contributions from his salary with interest thereon at 4 per centum per annum, compounded annually आसां विकास कार्य कार्य विकास कार्य कार्य कार्य कार्य कार्य कार्य कार्य कार्य का And proportionately for the period served during the year of separation including all contributions made during or for such period, except as provided in section 281, shall be re-

turned to him.

(b) In the event that the total contributions of a retired participant, other than voluntary contributions made in accordance with the provisions of section 281, with interest at 4 per centum per annum compounded annually as is provided in paragraph (a) of this section added thereto, exceed the total amount returned to such participant or to an annuitant claiming through him, in the form of annuities, accumulated at the same rate of interest up to the date the annuity payments cease under the terms of the annuity, the excess of the accumulated contributions over the accumulated annuity payments shall be paid in the following order of precedence, upon the establishment of a valid claim therefor, and such payment shall be a bar to recovery by any other person:

(1) To the beneficiary or beneficiaries designated by the retired participant in writing to the Secretary.

(2) If there be no such beneficiary, to the surviving wife or husband of such participant;

(3) If none of the above, to the child or children of such participant and descendants of deceased children by representation;

(4) If none of the above, to the parents of such participant or the survivor of them;

(5) If none of the above, to the duly appointed executor or administrator of the estate of such participant;

(6) If none of the above, to other next of kin of such participant as may be determined by the Diffector in his judgment to be legally entitled thereto.

(c) No payment shall be made pursuant to paragraph (b) (6) of this section until after the expiration of thirty days from the death of the retired participant or his surviving annuitant.

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PART F-Period for Service for Annuities

COMPUTATION OF LENGTH OF SERVICE

Smo. 451.14 For the purposes of this title, the period of service of a participant shall be computed from the affective date of appointment as a Foreign Service officer, or, if appointed prior to July 1, 1924, as an officer or employee of the Diplomatic or Consular Service of the United States of the Tiplomatic or Consular Service of the Provisions of this Act, as amended, but all periods of separation from the Econograph of the aggregate in any calendar year shall be excluded, except leaves of absence while receiving benefits under the Federal Employees' Compensation Act of September 7, 1916, as amended, and leaves of absence granted participants while performing active and honorable military or naval service in the Army, Navy, Air Force, Marine Corps, or Coast Guard of the United States.

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852(A) 22 USC 1092(c)

PRIOR SERVICE C

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section, include in his period of service—

(1) civilian service in the example of the Fedural lumbic. (1) civilian service in the executive, judicial, and legislative branches of the Federal Government and in the District of Co-

lumbia government, prior to becoming a patricipant; and

(2) active and honorable military or naval service in the Army,

(b) A person may obtain prior civilian service credit in accordance with the provisions of paragraph (a) (1) of this section by making a special contribution to the Fund equal to 5 per centum of his basis annual salary for each year of service for which

prior to November 8, 1960, and at 6 1/2 per centum there-

after with interest compounded annually at 4 per centum per annum to the date of payment. Any such person may, under such conditions as may be determined in each instance by the Director, pay such

special contributions in installments.

(c) (1) If an officer or employee under some other Government retirement system, becomes a participant in the System by direct transfer, such officer or employee's total contributions and deposits, including interest occured thereon, except voluntary contributions, shall be transferred to the Fund effective as of the date such officer or employee becomes a participant in the System. Each such officer or employee shall be deemed to consent to the transfer of such funds and such transfer shall be a complete discharge and acquittance of all claims and demands against the other Government retirement fund on account of ervice rendered prior to becoming a participant in the System.

(2) No officer or employee, whose contributions are transferred to the Fund in accordance with the provisions of pargraph (c)(1) of this section, shall be required to make contributions in addition to those transferred, for periods of service for which full contributions were made to the other Government retirement found, nor shall any refund be made to any such officer or employee on account of contributions made during any period to the other Government retirement fund, at a higher rate than that fixed by section 211 of this Act for

contributions to the Fund.

(3) No officer or employee, whose contributions are transferred to the Fund in accordance with the provisions of paragraph (c)(1) of this section, shall receive credit for periods of service subrequent to polysixxxx for which a refund of controllions has been made, or for which no contributions were made to the other Government retirement for A participant may, however, obtain credit for such prior service by making a special contribution to the Fund in accordance 852(d) USC 1092(d) with the provisions of paragraph (b) of this section.

(d) No participal t may obtain prior civilian service credit toward retirement under the System for any period of civilian service on the basis of which he is receiving or will in the future be entitled to receive ler as other retirement system covering sivilian personanvani uity

nel of the Government.

(e) A participant may obtain prior military or naval service credit in accordance with the provisions of paragraph (a)(2) of this section by applying for it to the Biretterprior to retirement or separation from the Agency. However, in the case of a participant who is eligible for and receives retired pay on account of military or naval service, the period of service upon which such retired pay is based shall not be included, except that in the case of a participant who is eligible for and receives retired pay on account of a service-connected disability incurred in combat with an enemy of the United States or caused by an instrumentality of war and incurred in line of duty during a period of war (as that term is used in chapter 11 of title 38, United States Code), or is awarded under chapter 67 of title 10 of the United States Code, the period of such military or naval service shall be included. No contributions to the Fund shall be required in con-

852(x) >> USC 1092(e)

nection with military or naval service credited to a particant in accordance with the provisions of Approved For Release 2000/08/08): (21A-5D6755B90260500000120001-4

Sec. 253. Open

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Credit for Service While on Military Leave

23 USC 1094

Sec. 254. Contributions shall not be required covering periods of leave of absence from the Agency granted a participant while performing Air Forces active military or naval service in the Army, Navy, Marine Corps, or Coast Guard of the United States.

Approved For Release 2000/09/08: CIA-RDR75B00380R000800120001-4

Sec. 255. Open



Part G -- Moneys

Estimate of Appropriations Needed

Sec. 261. The Secretary of the Treasury shall prepare the estimates of the annual appropriations required to be made to the Fund, and shall make actuarial valuations of such funds at intervals of five years, or oftener if deemed necessary by him. The Director may expend from money to the credit of the Fund an amount not exceeding \$5,000 per annum for the incidental expenses necessary in administering the provisions of this title, including actuarial advice.

22 USC 1104

INVESTMENT OF MONEYS IN THE FUND

SEC. XXX The Secretary of the Treasury shall invest from time to time in interest-bearing securities of the United States such portions of the Fund as in his judgment may not be immediately required for the payment of annuities, cash benefits, refunds, and allowances, and the income derived from such investments shall constitute a part of such Fund.

ATTACHMENT OF MONEYS

SEC. XXX None of the moneys mentioned in this title shall be assignable either in law or equity, or be subject to execution, levy, attachment, garnishment, or other legal process, executions as in execution as

provided in section 234 (L).

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Part H -- Annuitants Recalled, Reinstated or Reappointed in the Service or Reemployment in the Government

Recall

Sec. 271. (a) The Director may recall any annuitant to duty in the 520(b)

Agency whenever he shall determine such recall is in the public interest.

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Sec. 2520 (a) Notwithstanding any other provision of law, any officer or employee of the Agency who has retired under this Act, 872 (a) as amended, and is receiving an annuity pursuant thereto, and who is reemployed in the Federal Government service in any appointive position either on a part-time or full-time basis, shall be entitled to receive the salary of the position in which he is serving plus so much of his annuity payable under this Act, as amended, which when com-=> USO(a) bined with such salary does not exceed during any calendar year the basic salary such officer or employee was entitled to receive xxxxx weeken although the manner was the contract of his retirement from the Agency. Any such reemployed officer or employee who receives salary during any calendar year in excess of the maximum amount which he may be entitled to receive under this paragraph shall be entitled to such salary in lieu of benefits hereunder. (b) When any such retired officer or employee of the zarayis reemployed, the employer shall send a notice to the Comments CIA of such reemployment together with all pertinent information relating thereto and shall cause to be paid, by transfer or otherwise, to the $\Omega \mathbf{x}$ 22050 contributions, and gross lump sum leave payment relating to the re-of state shall make to and on behalf of the reemployed officer or employee payments to which he is entitled under the provisions of paragraph (a) of this section, and shall make those withholdings and deductions authorized and required by law. (c) In the event of any overpayment under this section the section zzusc stary of State is authorized to withhold the amount of such overpayment from the salary payable to such reemployed officer or employee or from his annuity. 1112(0) Note: Spell out CIA - three I Saus. um p

Reemployment

Sec. 273. Notwithstanding the provisions of title 5, United States Code, section 62, and title 5, United States Code, section 715a, an Agency officer or employee heretofore or hereafter retired under the provisions of this fact time shall not, by reason of his retired status, be barred from employment in Federal Government service in any appointive position for which he is qualified. An annuitant so reemployed shall serve at the will of the appointing officer.

PART I-VOLUNTARY CONTRIBUTIONS

Sec. 1835 (a) Any participant may, at his option and under such regulations as may be prescribed by the Direction deposit additional sums in multiples of 1 per centum of his basic salary, but not in excess of 10 per centum of such salary, which amounts together with interest at 3 per centum per annum, compounded annually authorized for the period served during the year of his retirement, including all contributions made during or for such period, shall, at the date of his retirement and at his election, be-

returned to him in lump sum; or
 used to purchase an additional life annuity; or

(3) used to purchase an additional life annuity for himself and to provide for a cash payment on his death to a beneficiary whose name shall be notified in writing to the Director pant; or

(4) used to purchase an additional life annuity for himself and a life annuity commencing on his death payable to a beneficiary whose name shall be notified in writing to the Director by the participant with a guaranteed return to the beneficiary or his legal representative of an amount equal to the cash payment referred to in paragraph 3.

(b) The benefits provided by subparagraphs 2, 3, or 4 of paragraph (a) of this section shall be actuarially equivalent in value to the payment provided for by paragraph (a)(1) of this section and shall be calculated upon such tables of mortality as may be from time to time prescribed for this purpose by the Secretary of the Treasury.

(c) *1 In case a participant shall become separated from the Acceptor for any reason except retirement on an annuity, the amount of any additional deposits with interest at 3 per centum per annum, compounded as is provided in paragraph (a) of this section, made by him under the provisions of this paragraph shall be refunded in the manner provided in section 241 for the return of contributions and interest in the case of death or separation from the Agoncy.

(d) Any benefits payable to an officer or to his beneficiary in respect to the additional deposits provided under this paragraph shall be in addition to the benefits otherwise provided under this title.

85, (a)
SC 1116(d)